Q 34977
Q 4040

FORM 10-Q

MANUALLY EXECUTED ORIGINAL

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Quarterly Report Under Section 13 or 15 (d)
of the Securities Exchange Act of 1934

LQL-2237

PROCESSED BY

For Quarter Ended March 30, 1991 Commission file Number 0-8128

MAR 24 1992

FREMONT ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

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Q-Data Corp. - St. Petersburg, FL

UTAH 83-6002983

(State or other Jurisdiction of incorporation or organization) (I.R.S. Employer Identification no.)

3690 Norwood Drive
Littleton, Colorado 80125

(Address of principal executive offices) (Zip Code)

303-791-7407

(Registrant's Telephone number Including area code.)

655 Broadway Suite 1050
Denver, Colorado 80203

(Former address and principal executive offices)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 10 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the close of the period covered by this report.

As of December 31, 1990,- 34,152,576 shares of Common Stock were outstanding.

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FREMONT ENERGY CORPORATION

FORM 10-Q

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FREMONT ENERGY CORPORATION

STATEMENT OF OPERATIONS
For the year ended March 31, 1991 and 1990

	1991	1990
REVENUES		
OIL AND GAS	$308	$7,418
OTHER INCOME	$622	$2,234
SALE OF ASSETS	$6	$925
RENTAL INCOME	$408	$1,385
TOTAL REVENUES	$1,344	$11,962
COSTS AND EXPENSES		
LEASE OPERATING	$0	$49,360
SALARIES	$74,400	
RENT	$2,064	$4,236
OFFICE EXPENSES	$3,275	$120,202
REPAIRS/MAINTENANCE	$135	$24,209
LEGAL/ACCOUNTING	$3,333	$0
DEPRECIATION	$0	$0
TAX EXPENSE	$581	$0
OTHER EXPENSES	$193	$0
TOTAL COSTS AND EXPENSES	$83,981	$198,007
OPERATING INCOME (LOSS)	($82,637)	($186,045)
OTHER INCOME (EXPENSES		$0
GAIN/LOSS SALE OF ASSETS	($4,647)	$0
LOSS FORECLOSURE OIL & GAS	$0	
TOTAL OTHER INCOME	($4,647)	($74,661)
NET LOSS	($87,284)	($162,434)
Weighted average number of common shares outstanding	34,162,576	34,162,576
Net loss per common share	($0.002)	($0.005)

FREMONT ENERGY CORPORATION
DENVER, COLORADO

BALANCE SHEET FOR QUARTER ENDING
MARCH 31, 1991

	DEBIT	DEBIT	DEBIT
CURRENT ASSETS			
CASH	$14,554		$654
ACCOUNTS RECEIVABLE	$800		$800
TOTAL CURRENT ASSETS	$15,354		$1,454
FIXED ASSETS			
FURNITURE AND EQUIPMENT	$21,941		$42,843
LESS: ACCUMULATED DEPR	$20,691		($21,591)
TOTAL FURN AND EQUIPMENT	$1,250		$21,252
OIL AND GAS PROPERTIES	$0		$0
LESS: ACCUM DEPRECIA DEPL, AND AMORTIZATION	$0		$0
TOTAL OIL AND GAS PROPERTIES	$0		$0
TOTAL FIXED ASSETS	$1,250		$21,252
TOTAL ASSETS	$16,604		$22,706
LIABILITIES			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE TRADE	$9,016		$9,045
ACCOUN'S PAYABLE DIRECTORS	$341,404		$260,193
TOTAL CURRENT LIABILITIES	$350,420		$269,238
RETAINED EARNINGS (DEFICIT)			
LONG TERM DEBT			
NOTES PAYABLE	$100,000		$100,000
DEBENTURE PAYABLE	$0		$0

ITEM 1 LEGAL PROCEEDINGS.

1. Leasehold Interests has filed all of the documents for the foreclosure of the LaCruze Field. The Registrant is not contesting this action.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

1. The Registrant is negotiating for the sale of the Heavy Media Mill located at Silverplume several meetings have been held with the principals of the Mendota Minning Company, and a Mr. Douglas Watrus who are the owners of the ground on which the mill is located.

2. The Registrant is currently negotiating with two potential merger candidate. One of which is in the Oil and Gas exploration and development business and the other who is in a non related business. Discussions with the directors of the Registrant lead to the Registrant becoming a holding company who would diversify its investments from the oil and gas industry but not going away completely from the oil and gas business as that is where most of the expertise of the directors is.

There have been no stock splits

ITEM 3 DEFAULTS ON SENIOR SECURITIES:

NONE

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

NONE

ITEM 5. OTHER INFORMATION:

NOT APPLICABLE

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K:

A. The following exhibits are filed herein

1. Consolidated statement of changes in shareholders equity.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934. The Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

FREMONT ENERGY CORPORATION

DATED 3-10-92 BY _____

Emil J. Bertagnolli
Vice President

EXHIBIT A

FREMONT ENERGY CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY FOR PERIOD MARCH 31, 1989.

DISCRIPTION	COMMON SHARES	COMMON STOCK	CONTIRIBUTED CAPITAL IN EXCESS OF PAR VALUE	ACCUMULATED DEFICIT
BALANCE MARCH 31, 1990	34,152,576	$341,526	$5,260,090	($5,785,714)
CORRECT ERROR ON ORIGINAL STOCK ISSUANCE	10,000	$100	($100)	
NET LOSS FOR THE YEAR ENDED MARCH 31, 1990 1989				($162,434)
BALANCE MARCH 30, 1990	34,162,576	$341,626	$5,259,990	($5,948,148)
NET LOSS FOR YEAR ENDED MARCH 30, 1991				($87,284)
	34,162,576	$341,626	$5,259,990	($6,035,432)

Earnings per share computations are based on the weighted average of common shares outstanding.